



## **BEARFACTS 1993 – 2003**

### **Fayette , West Virginia [54019]**

Fayette is one of 55 counties in West Virginia. It is part of the Oak Hill, WV Micropolitan SA. Its 2003 population of 47,133 ranked 11th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2003 Fayette had a per capita personal income (PCPI) of \$20,142. This PCPI ranked 34th in the state and was 83 percent of the state average, \$24,313, and 64 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 0.2 percent from 2002. The 2002-2003 state change was 1.0 percent and the national change was 2.2 percent. In 1993 the PCPI of Fayette was \$14,011 and ranked 34th in the state. The 1993-2003 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Fayette had a total personal income (TPI) of \$949,375\*. This TPI ranked 13th in the state and accounted for 2.2 percent of the state total. In 1993 the TPI of Fayette was \$676,794\* and ranked 13th in the state. The 2003 TPI reflected an increase of 0.4 percent from 2002. The 2002-2003 state change was 1.2 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 3.4 percent. The average annual growth rate for the state was 3.8 percent and for the nation was 5.1 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Fayette. In 2003 net earnings accounted for 52.8 percent of TPI (compared with 52.4 in 1993); dividends, interest, and rent were 9.7 percent (compared with 12.2 in 1993); and personal current transfer receipts were 37.5 percent (compared with 35.5 in 1993). From 2002 to 2003 net earnings increased 0.7 percent; dividends, interest, and rent decreased 10.7 percent; and personal current transfer receipts increased 3.5 percent. From 1993 to 2003 net earnings increased on average 3.5 percent each year; dividends, interest, and rent increased on average 1.2 percent; and personal current transfer receipts increased on average 4.0 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Fayette remained unchanged. The 2002-2003 state change was 2.9 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$366,572\* to the 2003 estimate was 2.5 percent. The average annual growth rate for the state was 3.6 percent and for the nation was 5.3 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 24, 2008